



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

SECRETARY OF THE TREASURY

April 10, 1998

Dear Friends:

One of the key objectives of our national economic policy is to bring the energy of the private sector to bear on the problems of poverty in our cities, small towns and rural communities. By helping to bring poor people across the nation into the economic mainstream, we reduce the social costs of poverty, increase national productivity, and improve social conditions for all of us. Clearly, helping those in poverty or the working poor is in the best interest of all Americans.

Expanding access to credit and investment capital, as well as ensuring that budding entrepreneurs have the skills and resources necessary to build successful businesses are critical ingredients in improving the economic status of low income men, women and families across the nation. Support for microenterprise lending and development is one important example of President Clinton's commitment to increase the flow of private capital to economically distressed areas.

With the leadership of the Community Development Financial Institutions Fund, the Presidential Awards for Excellence in Microenterprise Development are intended to put microenterprise on the map. The awards are intended to foster the growth and development of the microenterprise field by recognizing excellence. Furthermore, the Presidential Awards seeks to promote best practices by highlighting successful and effective domestic microenterprise models. Last year, the Presidential Awards recognized seven organizations that have been leaders in poverty alleviation, promoting access to credit, program innovation and providing private sector, foundation or government support for the microenterprise field.

From a bottom-line business perspective, improving access to credit and investing in human potential are the bedrock of our nation's economic well being. Microenterprise offers an exciting strategy for investing in our nation's economic and human potential.

Sincerely,

Robert E. Rubin